



# Country Report

UKRAINE

2023



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# Executive Summary for Ukraine: 2022 At a Glance

For Ukraine, 2022 was a watershed year, due to the Russia's invasion. There was mass evacuation, major physical destruction and loss of life. The economy shrank dramatically.

At the same time, EU4Business continued to support SMEs, almost on the principle of "business as usual", with additional funds from the EU. The number of supported SMEs increased by 54% and their turnover rose by 18%. This in part reflects the fact that SMEs are filling gaps in the economy, as they are small and flexible, whilst larger producers may have suffered more from the disruption in normal terms of trade caused by the war.

Ukraine became the leader in the EaP in gender, with 48% of the supported businesses now being owned or managed by women.

## 2022 vs 2021



### Total budget of support

The budgets available to support SMEs in Ukraine rose by

↑ **15%**

Representing an increase of

↑ **€32.79**  
million

The total budget of support in Ukraine

**€245.76 million**

2022

2021

**€212.97 million**



### Disbursed budgets

The disbursed budgets in Ukraine fell down by

↓ **-17%**

Representing a decrease of

↓ **€14.06**  
million

The total disbursed budget

**€34.09 million**

2022

2021

**€41 million**



### SMEs supported

The number of SMEs supported in Ukraine rose by

↑ **54%**

Representing an increase of

↑ **8,920**

SMEs supported

**25,522**

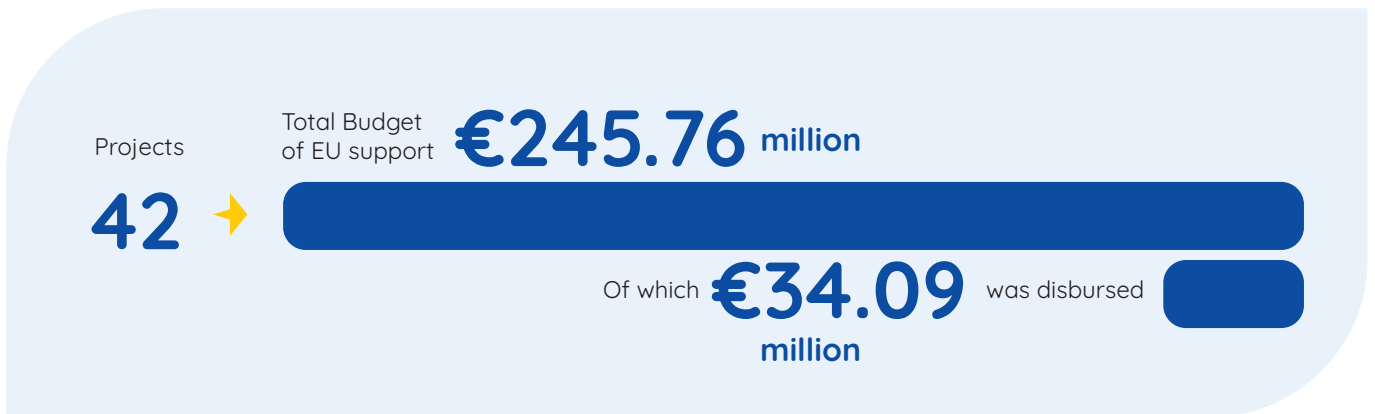
2022

2021

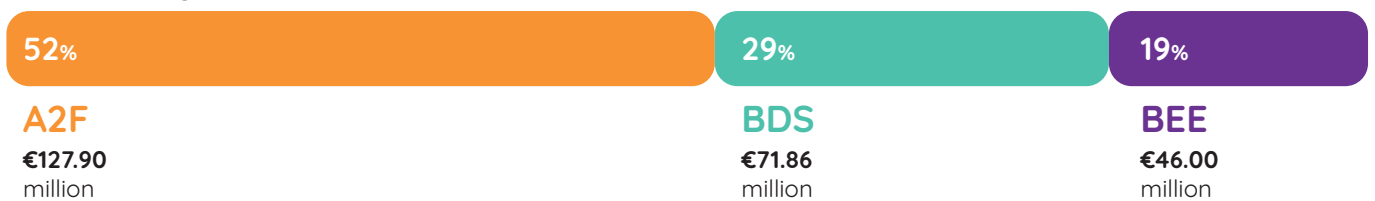
**16,602**

# Portfolio\*

\* total budget of active projects in Ukraine, 2022

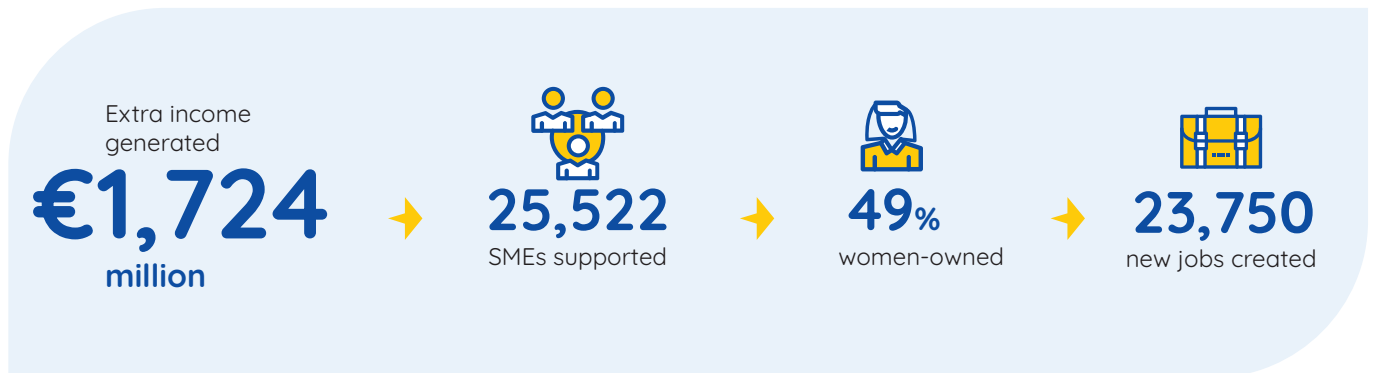


## Breakdown by intervention



# Results in Figures\*\*

\*\* data for Ukraine, 2022



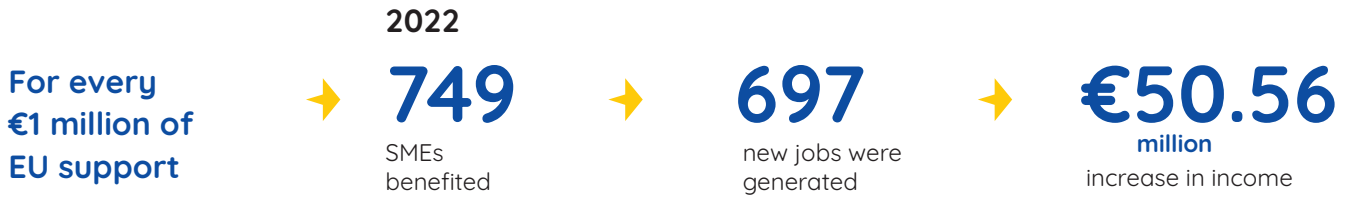
↑ **+6%** increase in staff among EU-supported SMEs

↑ **2,097** EU-supported SMEs engaged in exporting

↑ **+18%** growth in SMEs' turnover recorded

↑ **+5%** increase in exports among EU-supported SMEs

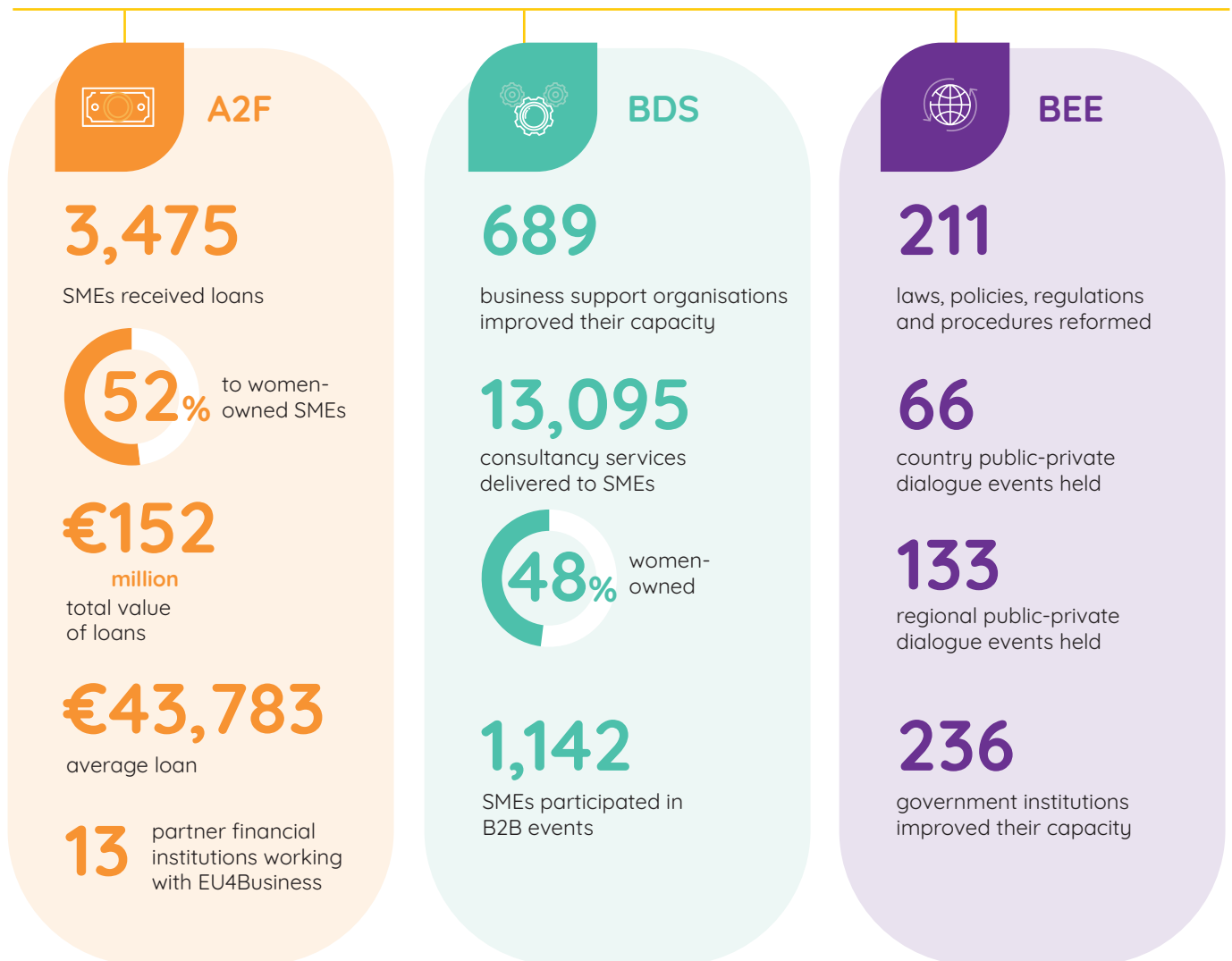
# Impact of EU Support in Ukraine



## Compared with 2021



## Results per Pillar



**Stephen Tupper**

Team Leader, EU4Business Facility

2022 was a test of resilience for the SME sector in Ukraine, as well as for the EU4Business support to local SMEs. Bucking the trend of a 30% drop in the economy caused by human and asset losses, the breakdown of normal terms of trade and loss of major foreign trade partners, EU4Business-supported SMEs reported increases in turnover of 18%.

This suggests that the results of EU4Business assistance in 2022 and prior years created a platform of sustainability that helped Ukrainian SMEs to survive the first year of the war: it will undoubtedly continue in 2023 and contribute to eventual recovery.

# EU SUPPORT TO SMES IN UKRAINE IN 2022



# Portfolio Overview in Ukraine

The total value of EU  
support in Ukraine in 2022

**€245.76**  
million

The budget available to  
support SMEs in Ukraine  
rose up by **€32.79 million**  
representing an increase in

**+15%**

Disbursed budget in Ukraine

**€34.09** million

2022

2021

**€41** million

EU support is focusing  
on three types of  
interventions:

Business  
Development  
Services (BDS)



Access to  
Finance  
(A2F)

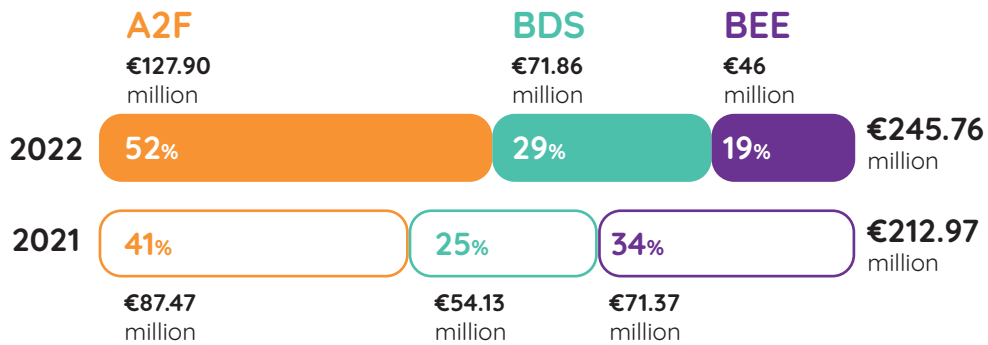


Business  
Enabling  
Environment  
(BEE)

**42**  
projects  
in Ukraine



# Breakdown by intervention



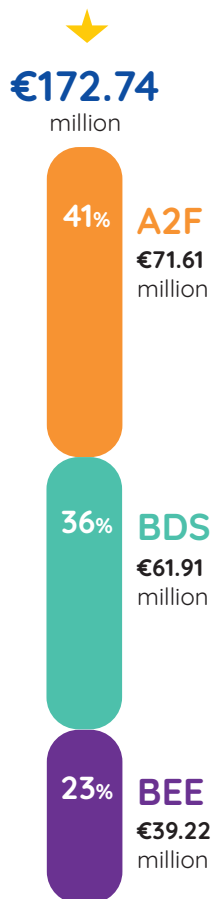
Breakdown of Active Bilateral Projects in Ukraine by Intervention in 2022

Breakdown of Regional Projects in Ukraine by Intervention in 2022

**70%**  
of total budget

with a total budget\*  
**€245.76**  
million

**30%**  
of total budget





# Overview by type of intervention

## Access to Finance (A2F)



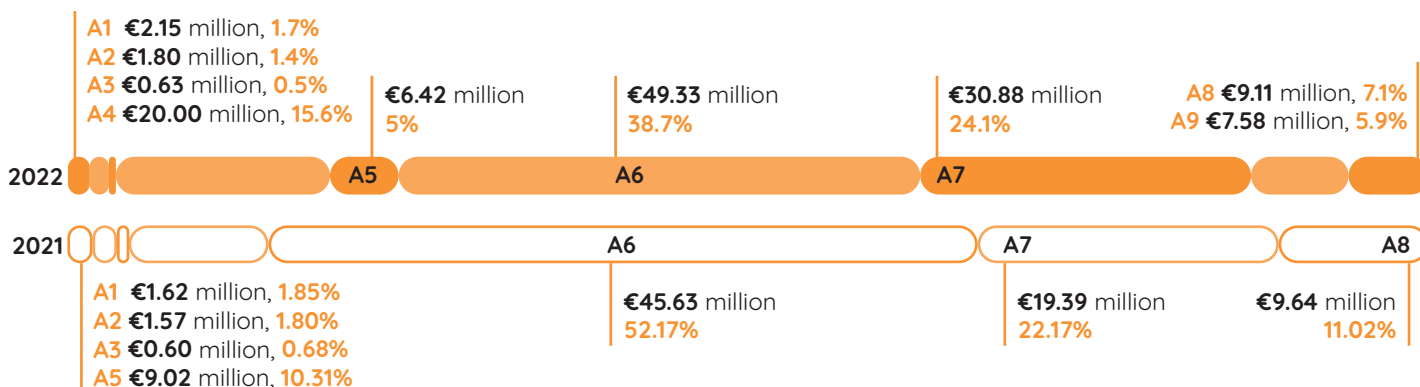
A2F is the largest area of support in Ukraine representing **52%** of budgets in 2022

A total of **€127.9 million** **+46%** compared with 2021

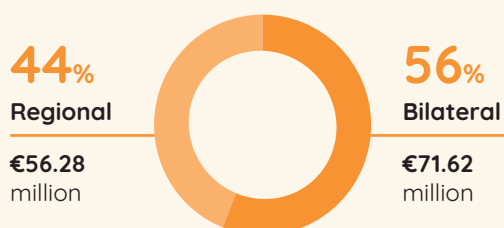
9 specific support instruments are used in Ukraine

A1	A2	A3	A4	A5	A6	A7	A8	A9
Capped Loss Recovery	Interest Subsidy	Targeted Assistance (TA) to PFIs	Capped Guarantees	Currency Hedging Subsidy	SME Incentive Grants (linked to loans)	Grants to SMEs	Structured Funds	Equity

### Allocation of A2F Budgets in Ukraine by Instrument



### Allocation of A2F Budgets by Regional and Bilateral Instruments



	Regional	Bilateral
A1	€2.15 million	
A2	€1.80 million	
A3	€0.18 million	€0.45 million
A4		€20.00 million
A5	€6.42 million	
A6	€29.04 million	€20.29 million
A7		€30.88 million
A8	€9.11 million	
A9	€7.58 million	

## Types of Support Included in Access To Finance

### A1 Capped Loss Recovery

This is a risk-sharing instrument in the form of a grant that the EU provides to an IFI. This grant is used by the IFI to partially cover the loss that any PFI, such as a local bank, would carry as a result of SMEs not repaying part or all of its loan. In this way, the PFIs feel more comfortable and are willing to use the credit lines from IFIs to lend to SMEs. However, the EU grant only partially covers the potential loss that PFIs could suffer. The recovery of loss covered by this EU risk sharing instrument is generally up to 10% of the total loan portfolio of the respective PFI (total value of the loans disbursed by the PFI from the respective credit line of the IFI) and generally up to 50% of each individual sub-loan. This actually means that if an SME does not pay back the loan to the local bank, the EU grant for capped loss recovery can actually cover half of the loss of the bank. In this way, the local banks are more willing to disburse loans to SMEs which are generally perceived as high-risk borrowers.

### A2 Interest Subsidy

This instrument is a grant given by the EU to IFIs in order to lower the cost of their loans to SMEs in the EaP. The grant provides interest subsidies of up to 10%, which is applied to the regular interest rate, at which the IFI lends to PFIs and further on to SMEs. The purpose of this instrument is to lower the final cost of finance for SMEs in the EaP.

### A3 Targeted Assistance (TA) to PFIs

This instrument consists of technical assistance to PFIs in the form of consultancy services, mentoring, and specialised training. The main effect of this instrument is that the PFIs (local banks and microfinance institutions) become more familiar with the modus operandi of the big IFIs, the characteristics of their credit lines, their reporting requirements, as well as the standards regarding financial and risk analysis of the potential borrowers.

### A4 Capped Guarantees

This instrument consists of a guarantee given to IFIs in order to lower the risk of lending to SMEs via local PFIs through guarantees to reduce collateral requirements for SMEs. This is a guarantee that enables improved access to finance through the reimbursement of a portion of the loss caused by the SME portfolio. These guarantees are generally capped at up to 25% of the total portfolio of the respective partner financial institution and generally 70%-80% of each individual sub-loan. In the case of the DCFTA facility phase 1 EIB/ EIF, the guarantee is 25%/70%, for EIF COSME support the guarantee is 50%/70%, for DCFTA facility phase 2 the guarantee is 25%/80%.

### A5 Currency Hedging Subsidy

This instrument is given to IFIs in order to enable them to disburse loans to PFIs (and ultimately to SMEs) in local currency. Traditionally, the IFIs only provide credit lines in euros or dollars. In order to sign credit contracts in national currency, the IFIs need to protect their investment through "currency hedging". This is a currency risk coverage facility provided by specialised agencies. This covers the foreign exchange losses of the IFIs, but such coverage is subject to payment of costs/fees. Without the EU grant to cover the cost of "currency hedging", the IFIs would add this additional cost in the lending contract with PFIs and the loans for SMEs in local currency would naturally become more expensive. Due to the EU grant, the IFIs and subsequently the PFIs can offer loans in local currency to SMEs at a more competitive price.

### A6 SME Incentive Grants (linked to loans)

This instrument is different from regular grant schemes as the incentive grants are not given directly to SMEs as a "pure grant". The SME signs a loan contract from one of the credit lines of the

IFIs via the PFIs. After the loan is disbursed, there is a verification process to check if the loan was used for the purpose listed in the business plan or feasibility study and of compliance with the other pre-conditions for the loan disbursement. Once the verification report confirms compliance, a part of the loan is transformed into a grant, so that the total "cost" of financing is lowered. The most common incentive grants are between 10% and 15% of the loan value as is the case for the EBRD DCFTA facility 1 and 2.

### A7 Grants to SMEs

These grants are non-reimbursable and generally modest in value in order to support as many SMEs as possible. In general, SME grants are disbursed in order to target specific economic development goals such as development in rural areas, poor communities, or a response to various types of crises. These grants are usually disbursed through Non-governmental Agencies (NGOs) with links to targeted communities.

### A8 Structured Funds

This instrument is implemented directly by EU participation as opposed to risk-sharing with IFIs. Typically, this involves direct loans or equity investment in a financial instrument or fund. As the EU does not have the capacity to disburse direct loans to SMEs, this function is assigned to an intermediary. The most important EU investment in Direct Finance is shares in the European Fund for Southeastern Europe (EFSE).

### A9 Equity

Equity is a direct investment instrument for funding SMEs by buying participation (shares) in the respective company. This type of support instrument involves more risk and is for now it is only active in Armenia, where the EU provides a first loss guarantee for the Amber Equity Fund that invests equity in SMEs of Armenia.



Human story

[Read full story](#)



# The farmer grows business amid war with EU support

One winter day, farmer Andriy Turchyn woke up to calls from his friends. They said something he found hard to believe – the war started. Turchyn quickly checked the news and discovered that Russia invaded Ukraine. While many people fled the country in search of safety for their families, Turchyn stayed behind.

His family was actively looking for a solution to save the farming business amid the war. At this critical juncture, Lisova Polyana enterprise got a grant under the Additional Component of **FinancEast Programme** for the resumption of financing of small and medium-sized enterprises in the controlled areas of Donetsk and Luhansk regions. The **European Union**, through the **German Development Bank KfW**, provides financial support in the form of subsidies and compensations.

**“We are farmers. Time demands patience and perseverance from us. We must instill in people the desire to work here, on the Ukrainian soil. So that they can earn decently and not have to go abroad. And then we will definitely win.”**

**Andriy Turchyn,**  
farmer, entrepreneur

# Business Development Services (BDS)



BDS is the second largest area of support in Ukraine representing **29%** of budgets in 2022

A total of

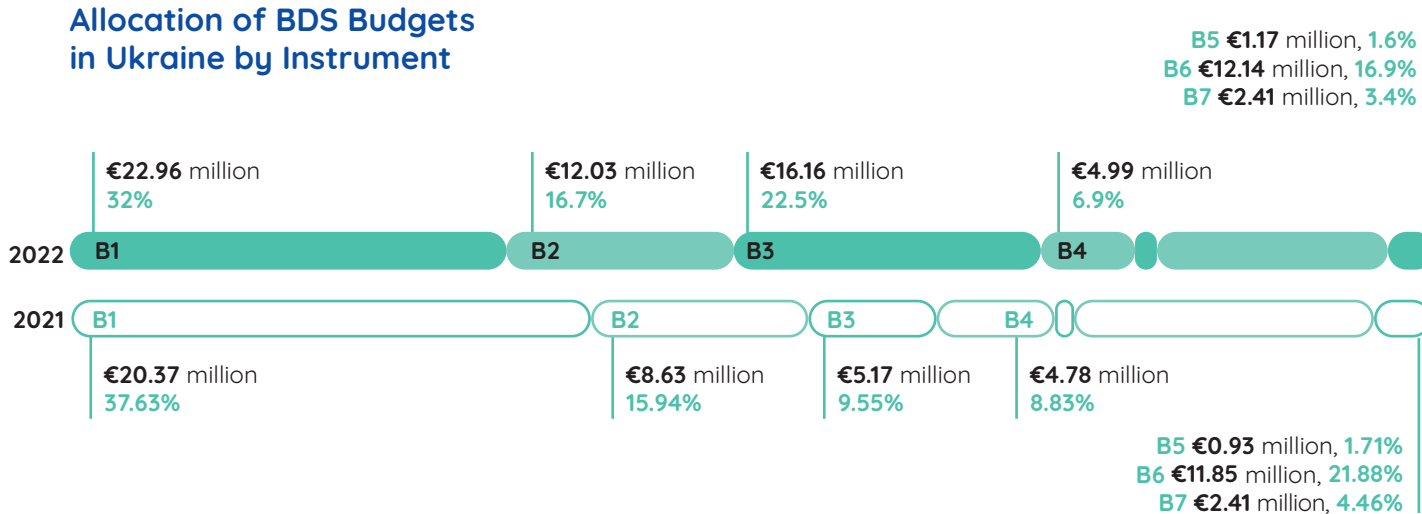
**€71.86**  
million

**+33%**  
compared with 2021

## 7 support instruments used in Ukraine

B1	B2	B3	B4	B5	B6	B7
Consultancy Services for SMEs	Capacity Building of BSOs	Incubators	Clusters	Trade Information	B2B Activities	Export Strategies

## Allocation of BDS Budgets in Ukraine by Instrument



## Allocation of BDS Budgets by Regional and Bilateral Instruments



	Regional	Bilateral
B1	€6.48 million	€16.49 million
B2	€1.67 million	€10.36 million
B3	€1.32 million	€14.84 million
B4		€4.99 million
B5	€0.16 million	€1.01 million
B6	€0.32 million	€11.81 million
B7		€2.41 million





## BDS Instruments by Type

### **B1** Consultancy Services for SMEs

Through this instrument, the EU4Business Initiative aims to increase directly the knowledge and skills of SMEs in EaP countries through the direct provision (fully or partly paid) of non-financial business services. These can range from basic start-up and registration, accounting, marketing, input supply, technology and product development, training and technical assistance, infrastructure support, and advocacy. These services can be delivered through both international and/or local consultants, in both private firms/ individuals, and/or business support organisations.

### **B2** Capacity Building of BSOs

This instrument aims at increasing the capacity of Business Support Organisations (such as chambers of commerce, SME associations, professional bodies, the Sector Trade Association, training institutes, etc) to deliver BDS services to SMEs (whether members or not). The capacity building is achieved through mentoring, training trainers, advisory services, and study tours to either enhance existing services, create new ones, or improve organisational structures.

### **B3** Incubators

A business incubator is an organisation designed to accelerate the growth and success of entrepreneurial companies through an array of business support resources and services that could include physical space, capital, coaching, common services, and networking connections.

The EU4Business Incubators Instrument generally shares the cost with the local authorities where the EU bears the cost of refurbishment and cost-sharing arrangements for the running costs and/or service provision. One of the most important aspects related to this instrument is sustainability. As operating costs are high, the initial financial set-up is crucial for keeping the incubators viable after the EU intervention ends.

### **B4** Clusters

This instrument involves group support to SMEs involved in the same field of activity but at different positions in the value chain or with common interests. The basis of the cluster approach is the synergy of creating a more effective value chain within the cluster. The success of the SME cluster is closely related to the level of value added in the respective field of activity.

### **B5** Trade Information

This instrument provides SMEs already exporting, exporting infrequently, or those interested in exporting with the range of information needed to move closer to exports. This instrument can include generating the necessary information (brochures, guides, market reports) or developing tools for accessing online resources and intelligent searches. It covers market information, marketing guides, and market access requirements.

### **B6** B2B Activities

Business to Business (B2B) Activities support SMEs to make specific contact with nominally interested buyers (company decision makers in target export markets who regularly buy the product or service). These can include participation in online buyer auctions, trade fair participation, inward and outward trade missions, buyer meetings, etc. EU support can range from organisation, logistics, preparation and advice, as well as covering the costs of travel and/or stand and event costs.

### **B7** Export Strategies

This instrument is used at a national or sector level to develop a policy to increase a country's exports. This instrument is typically based on studies, analysis, and stakeholder consultation that assesses national production, market requirements, and export constraints. Working with government and stakeholders, it builds a common sector or national approach (and action plan) to develop the exports of competitive products in target markets. In addition, this instrument can also include support in coordination with implementation of the strategy itself as well as national visibility and branding, support programmes, and stakeholder dialogue.





# Producers of traditional Ukrainian cheese go for growth with EU support

In the Carpathians, Ukraine's highest mountain range, live the Ukrainian highlanders – **the Hutsuls**. Apart from their distinctive language, music, traditions, and costumes, there is one more thing that Hutsuls have maintained for centuries – their traditional way of making the first-recorded Ukrainian cheese, Hutsul bryndza cheese, made from sheep's milk.

To help develop traditional cheese production in Ukraine, the **Association of Producers of Traditional Carpathian Highland Cheeses** was founded in 2018 with the help of the EU-supported Institutional and Policy Reform for Smallholder Agriculture project under the EU4Business Initiative. The project contributes to more inclusive, competitive growth-orientated agriculture that respects the environment, increases rural incomes, and slows down rural-urban migration.

**“I learned everything through the project...When I came to the association, and we produced our first cheese, the price was EUR 4. This was even lower than the cost of production. Then we underwent external quality control with the project's support, and we started selling cheese for EUR17.”**

**Oleksandr Martyn**, the Head of the Association of Producers of Traditional Carpathian Highland Cheeses

# Business Enabling Environment (BEE)



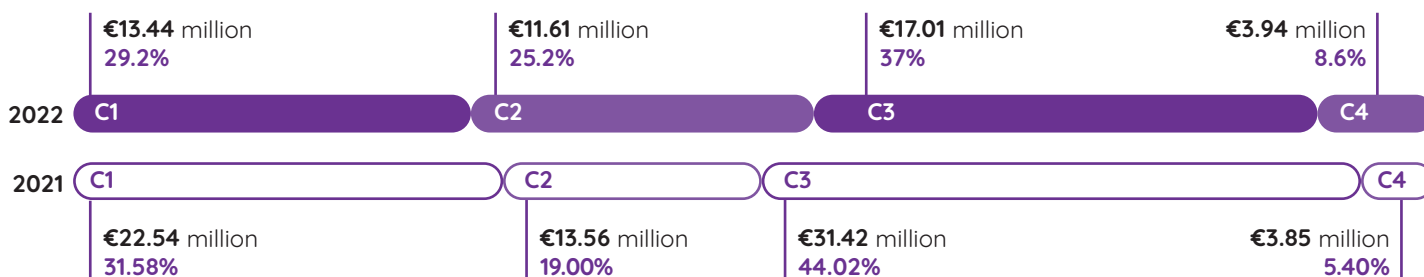
BEE is the third largest of area of support in Ukraine representing **19%** of budgets in 2022

A total of **€46 million** **-36%** compared with 2021

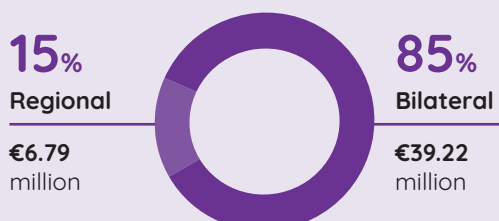
## 4 support instruments used in Ukraine

C1	C2	C3	C4
<b>Capacity Building among Policymakers and Regulators</b>	<b>PPD (Public Private Dialogue)</b>	<b>Regulatory Reform</b>	<b>Information and Communication to SMEs</b>
<p>Through this instrument, EU4Business interventions aim at strengthening the capacity of staff of various government agencies to ensure better, more transparent, and open policies and regulations that affect business, whilst ensuring appropriate controls in the six Eastern Partnership countries. This can include making and amending policies, laws, and administrative procedures based on need and risk assessment. Through this instrument, EU4Business interventions deliver direct advisory, mentoring services, and study tours to the relevant staff involved in policymaking.</p>	<p>Public Private Dialogue is an instrument for more inclusive and targeted policymaking. Specifically, it involves effective consultation and collaboration between government and the private sector and/or its representatives, in order to achieve effective reform and administration of regulations that affect SMEs.</p>	<p>Through this instrument, EU4Business interventions support the EaP countries to improve the regulatory environment based on best practices and most often approximation (to align their SME related legislations, rules, and regulations with those of the EU). Approximation occurs in all six Eastern Partnership countries, but it is more intensely applied in the three DCFTA countries, which are committed to widespread adoption of EU business acquis under the Association Agreement (AA).</p>	<p>Through this instrument, EU4Business interventions support government to inform SMEs on reforms and implications for their business and steps to compliance with regulatory reform.</p>

## Allocation of BEE Budgets in Ukraine by Instrument



## Allocation of BEE Budgets in Ukraine by Instrument



	Regional	Bilateral
C1	€0.29 million	€13.15 million
C2	€3.08 million	€8.53 million
C3	€3.42 million	€13.59 million
C4		€3.94 million



## Aggregated Results in Ukraine in 2022

Ukraine is the largest partner within the EU4Business Initiative: this is reflected in the fact that even in wartime, 27% of disbursements occurred here. This spending was fairly evenly balanced, with almost half of disbursements going to financial support. But at the same time a 28% spend on the enabling environment was recorded and, with potential EU accession on the agenda, this may increase in future years.

In 2022, the EU disbursed **€125.37 million** to support SME growth in EaP

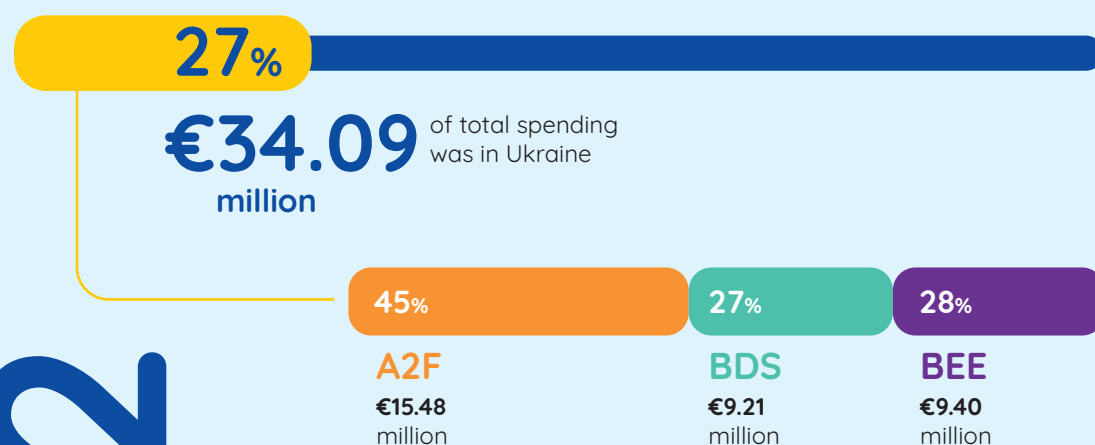


Photo: Inclusive IT in Ukraine story



# Number of SMEs supported



## Number of SMEs supported

Overall, the EU supported

**25,522**

SMEs in Ukraine in 2022

Compared with

**16,602**

in 2021



**+54%**



## Supported SMEs in Ukraine

had a combined turnover of

**€11,295.46**  
million



## Employed

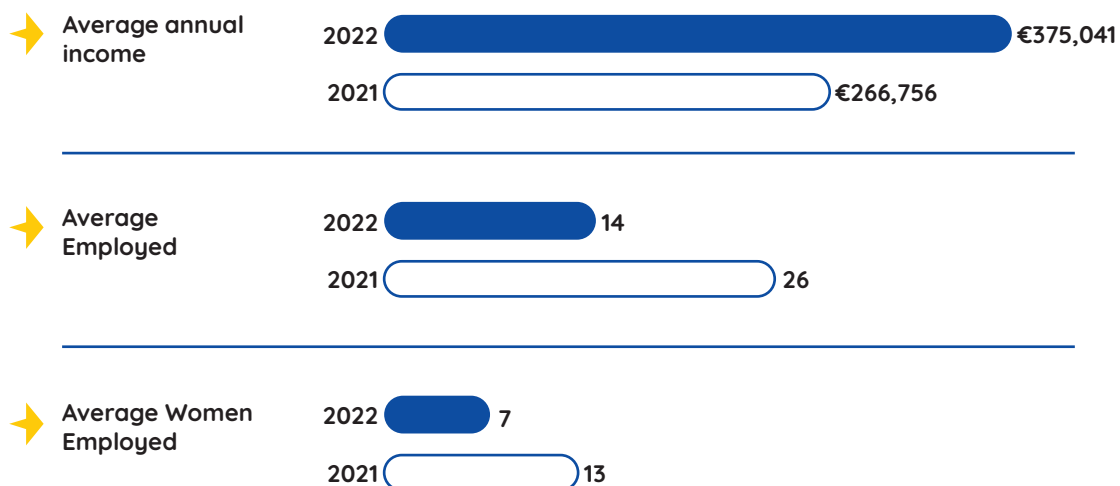
**374,225**



## Average annual income and employees

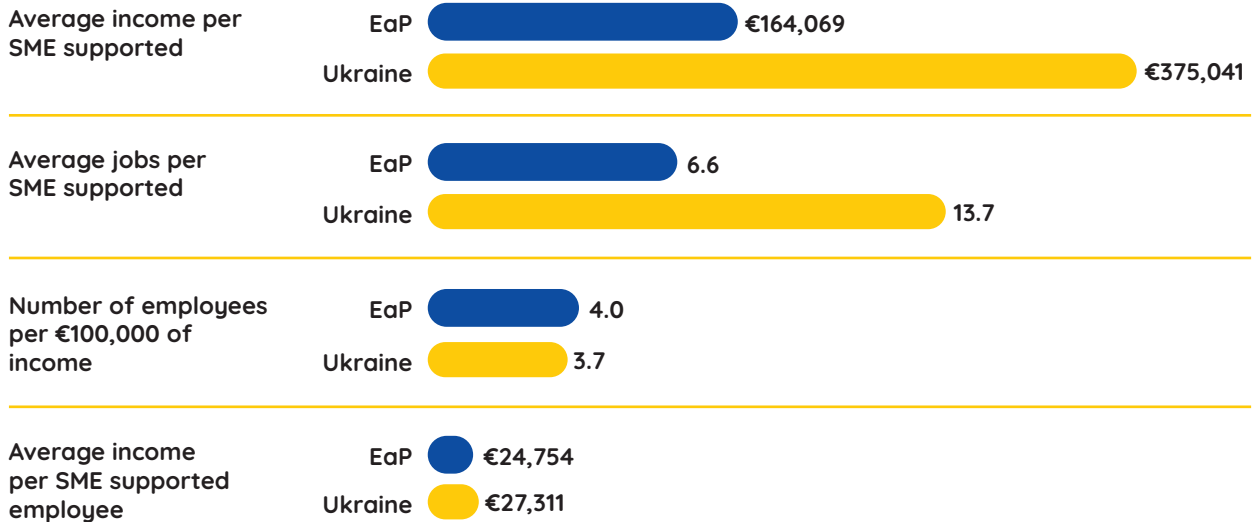
It must be noted that Ukrainian SMEs are generally larger than many of their other EaP counterparts. Average annual income of supported SMEs increased by over 40% in 2022, a reflection of the fact that some SMEs were able to take up the slack as larger enterprises were more heavily hit by the war.

However, the labour market was problematical and the average number of employees was almost halved, from 26 to 14. The war led to extensive internal and external migration and this had an immediate impact upon employment.

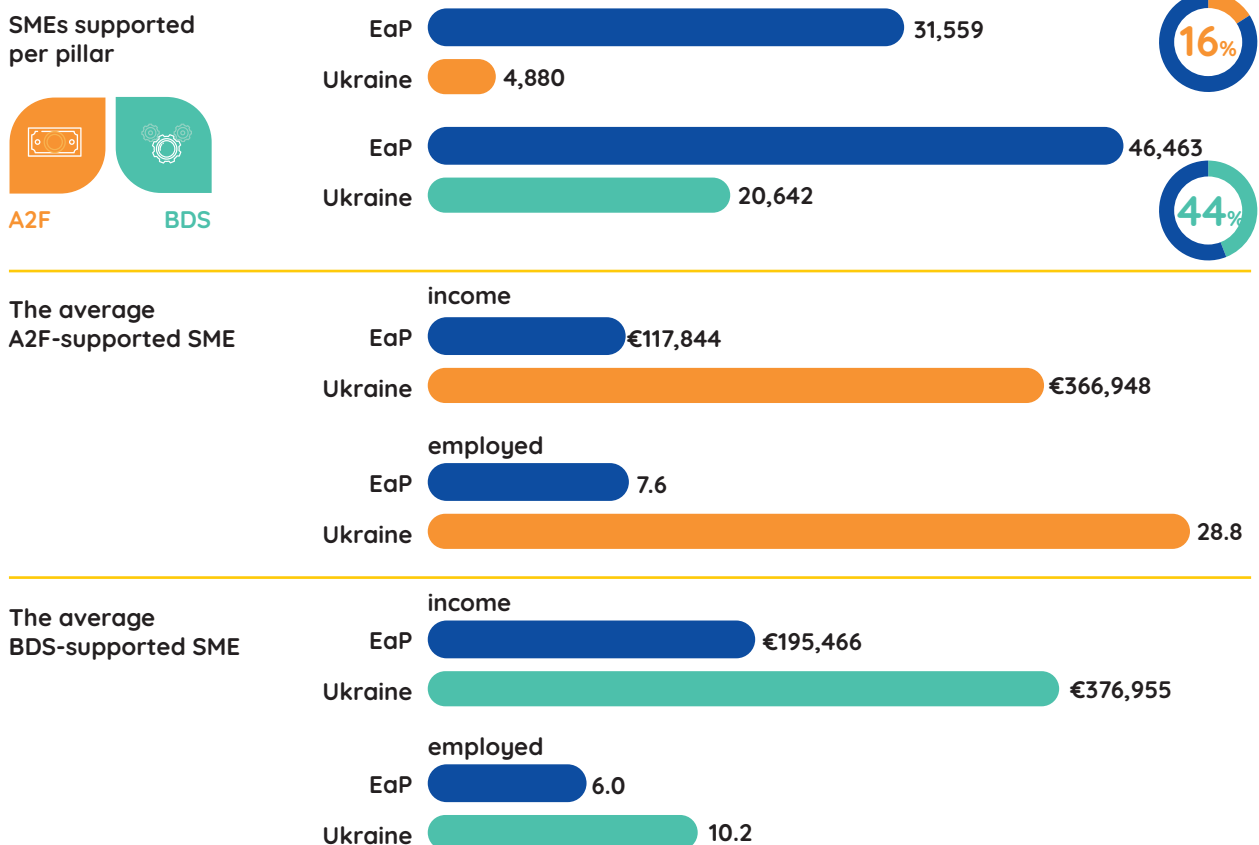


## Support to SMEs in Ukraine Relative to EaP

As noted above, Ukrainian supported SMEs are much larger than in the other EaP countries. Their average income is more than double the EaP figure and the same goes for the number employed. However, productivity levels are similar, as shown in the data for income per SME supported employee.



## The number of SMEs supported by area of intervention in Ukraine



# Job creation amongst supported SMEs in Ukraine

In 2022, SMEs supported by the EU in Ukraine generated

**23,750**  
jobs

increased staff by

**7%**



compared with

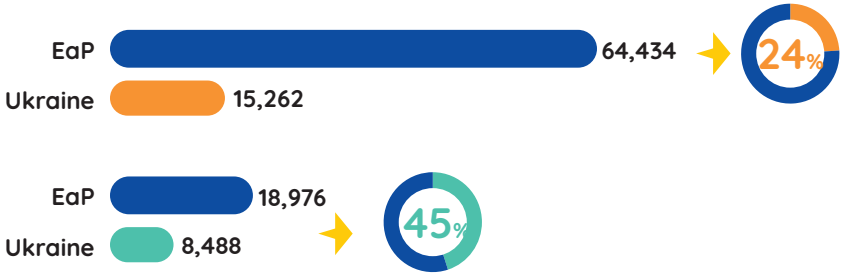
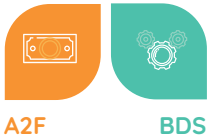
**8%**

in 2021



## Breakdown of job creation by type of intervention in Ukraine and EaP

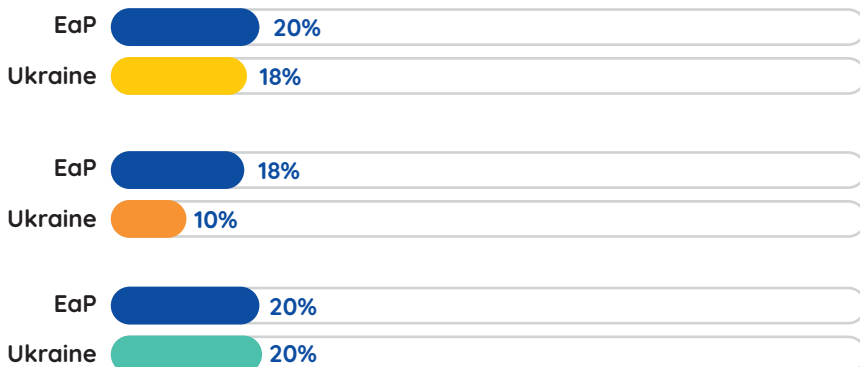
Jobs Created per Pillar



# Impact of EU support in Ukraine

## Increase in turnover

Average increase in turnover of EU Supported SMEs in 2022



A2F BDS

In spite of the war, supported Ukrainian SMEs overall registered an increase in turnover that was almost up to the EaP average. However, this was not the case for those that received access to finance, where increase was only 56% of the EaP average.

## Increase in exporting SMEs

EU-supported SMEs that started to export in 2022

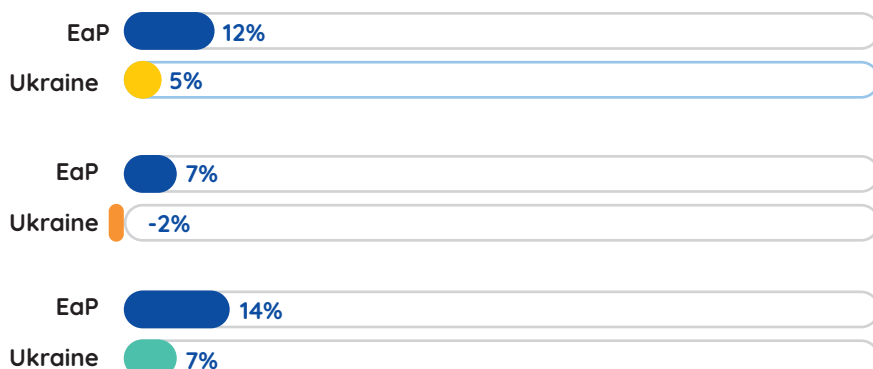


A2F BDS

A strong result from BDS, where businesses received export consultancy services, meant that the number of SMEs exporting increased by more than double the EaP average. This may also be attributable to the shrinkage in domestic markets.

## Increase in export

The increase in exports amongst EU-supported SMEs



A2F BDS

Increases in exports were well below the EaP average. This was due to general loss of key ports and overloaded export infrastructure. Those SMEs receiving consultancy services fared better than those benefitting from enhanced access to finance, but even here, the average was only half of the EaP level.

# Access to Finance in Ukraine

## Overall Results of A2F interventions in Ukraine in 2022 were:

	2022	2021
SMEs supported with A2F interventions	4,880	3,334
in loans disbursed	€152.15 million	€148.06 million
in grants given	€5.01 million	€0.81 million
new jobs generated at SMEs supported through A2F	15,262	14,351
increase in income of supported SMEs	10%	20%

in 2022, the EU disbursed **€65.26 million** for A2F in the EaP

24%

**€15.48 million** of total spending for A2F was in Ukraine

Number of SMEs supported

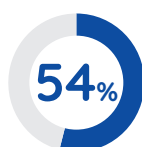
4,880



women-owned

average size of loans

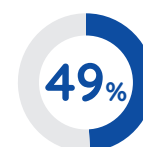
€42,931



women-owned

average size of grants

€3,563



women-owned

## Breakdown of SMEs supported per A2F instrument

	Number of SMEs supported	% of total	Average loans/grants/equity
<b>A1 Capped Loss Recovery</b>	1,231	25%	€11,867
<b>A4 Capped Guarantees</b>	1,424	29%	€62,811
<b>A5 Currency Hedging Subsidy</b>	155	3%	€32,770
<b>A6 SME Incentive grants</b>	185	4%	€224,672
<b>A7 Grants to SMEs</b>	1,405	29%	€3,563
<b>A8 Structured Funds</b>	480	10%	€3,021

## Overall Impact of A2F in Ukraine

	2022	2021
Total Value of loans triggered in Ukraine	€152.15 million	€148.06 million
Average total loans triggered across EaP	€107.37 million	€43.22 million
SMEs receiving loans in Ukraine	3,475	3,254
Average size of loans in Ukraine	€42,931	€45,349
PFIs supported	13	13
Total value of Grants disbursed in Ukraine	€5.01 million	€0.81 million
Average total value of grants disbursed across EaP	€2.97 million	€1.81 million
SMEs receiving grants in Ukraine	1,405	80
Average amount of grant given in Ukraine	€3,563	€10,093

## Results per A2F instrument

	Number of SMEs supported	Income of SMEs	Jobs in SMEs	Jobs generated	Increase in turnover	% of increase in turnover
<b>Total</b>	4,880	€1,969,755,598	155,584	15,262	€179,051,645	10%
<b>A1 Capped Loss Recovery</b>	1,231	€292,173,000	10,226	835	€67,424,534	30%
<b>A4 Capped Guarantees</b>	1,424	€1,334,973,375	133,497	11,125	€121,361,215	10%
<b>A5 Currency Hedging Subsidy</b>	155	€21,163,875	705	141	-€10,051,274	-32%
<b>A6 SME Incentive grants</b>	185	€73,933,317	5,231	2,435	-€35,112,875	-32%
<b>A7 Grants to SMEs</b>	1,405	€238,512,031	4,987	304	€39,704,383	20%
<b>A8 Structured Funds</b>	480	€9,000,000	938	422	-€4,274,337	-32%

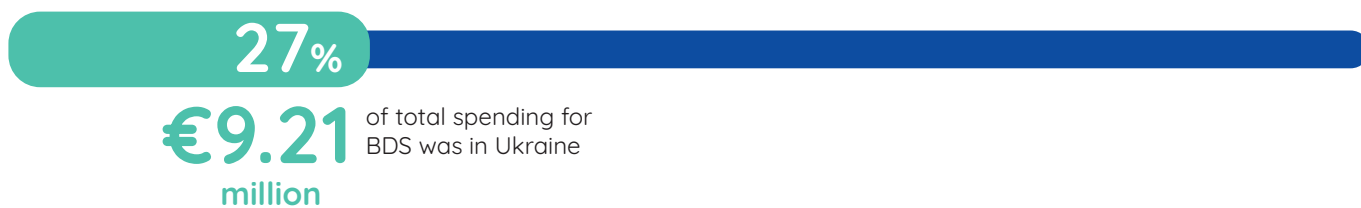


# Business Development Services in Ukraine

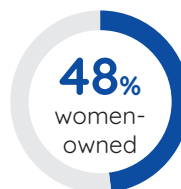
## Overall Results of BDS interventions in Ukraine in 2022 were:

	2022	2021
SMEs supported through BDS interventions	20,642	13,268
New jobs generated at SMEs supported through BDS	8,488	21,342
Increase in income at supported SMEs	20%	42%
BSOs capacitated	689	91

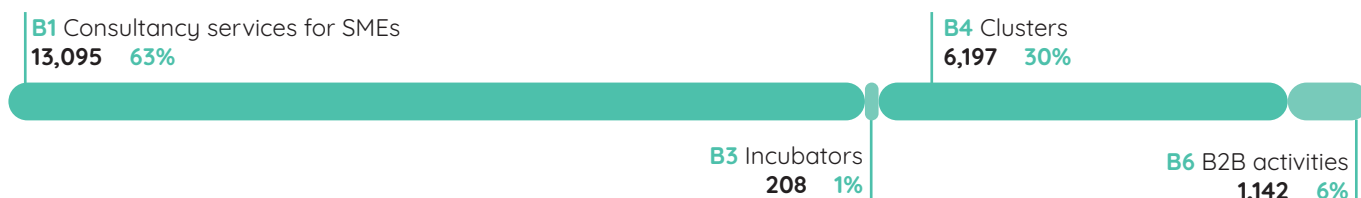
In 2022, the EU disbursed **€33.68 million** for BDS in the EaP



**20,642**  
SMEs benefited in 2022



## SMEs supported by BDS instrument



## Results by BDS instruments

	Sustained jobs in supported SMEs	New jobs created in Supported SMEs	Total incomes of supported SMEs	Income growth	% increase in turnover
<b>Total</b>	218,640	8,488	€9,325,707,968	€1,544,603,248	20%
<b>B1</b> Consultancy services for SMEs	123,141	6,407	€4,627,525,966	€760,427,646	20%
<b>B3</b> Incubators	822	505	€40,908,426	€7,963,304	24%
<b>B4</b> Clusters	82,120	891	€3,982,440,080	€663,740,011	20%
<b>B6</b> B2B activities	12,557	685	€674,833,496	€112,472,287	20%

# Business Enabling Environment in Ukraine

## Overall Results of BEE interventions in Ukraine in 2022 were:

	2022	2021
Laws changes	211	451
Public Private Dialogue Events	199	59
Regulators/policy makers strengthened capacity	2,525	189

In 2022, the EU disbursed **€26.43 million** for BEE in the EaP



# Results of BEE instruments in Ukraine

BEE Support instruments used in Ukraine in 2022 are:



Changing / improving laws and regulations



Public-private dialogue events



Capacity building among government agencies / regulators

## Number of laws / regulations changed



## Number of public private dialogue events



## Number of regulators/government benefiting from capacity building



# Annex: List of projects in Ukraine as of 2022

Title	Total Budget	Start date	End date	Type of the Project	Areas of Intervention		
					A2F	BDS	BEE
Financing Technologies against Climate Change / FINTECC	€15,400,000	2015	2026	Bilateral		•	
Inclusive, competitive and sustainable value chain development in agriculture, fisheries and forestry	€18,750,000	2021	2025	Bilateral	•	•	•
Institutional and Policy Reform for Smallholder Agriculture	€7,000,000	2021	2025	Bilateral		•	•
EU4Business: SME Competitiveness and Internationalization	€15,500,000	2020	2024	Bilateral	•	•	•
Improvement of legislation, control and awareness in food safety, animal health and welfare in Ukraine	€6,300,000	2019	2024	Bilateral			•
Strengthening the institutional capacity of the Ministry for Development of Economy, Trade and Agriculture (META) of Ukraine in the field of National Quality Infrastructures (NQI)	€1,200,000	2021	2023	Bilateral			•
EU Support to the East of Ukraine	€9,500,000	2018	2022	Bilateral	•	•	
EU4Business: Network of Business Support Centres in Ukraine	€40,000,000	2016	2025	Bilateral	•	•	
Better regulation reform and improved policymaking process through increased role of civil society	€499,555	2021	2022	Bilateral			•
EU Support to the East of Ukraine: Recovery, Peacebuilding and Governance	€13,769,743	2018	2022	Bilateral	•	•	•
Strengthening the regulation and supervision of the non-bank financial market	€4,500,000	2017	2023	Bilateral			•
Implementation of EU practices for accounting, financial reporting and audit in Ukraine	€2,000,000	2020	2025	Bilateral		•	•
M4EG II Grant contract with Mamalyha Village Council “Connecting communities – for sustainable economic growth (ConCom4EG)”	€366,390	2021	2024	Bilateral		•	
Pyriatyn community value chains in dairy and berry clusters to support youth and rural residents economic empowerment and enable local green growth	€904,582	2022	2025	Bilateral	•	•	•
New Economy of Ivano-Frankivsk (NEF) – supporting emerging innovative economic activity clusters in Ivano-Frankivsk	€999,900	2022	2025	Bilateral		•	•
Fostering economic growth in Kamyanets-Podilskyi hromada	€137,457	2022	2025	Bilateral		•	•
EU4Business: SME Recovery Programme Ukraine	€10,000,000	2022	2025	Bilateral	•	•	

Title	Total Budget	Start date	End date	Type of the Project	Areas of Intervention		
					A2F	BDS	BEE
Support to the Partial Credit Guarantee Fund (PCGF) under the land reform	€11,850,000	2023	2026	Bilateral	•		•
EU Support for Ukrainian MSMEs	€10,000,000	2023	2036	Bilateral	•		
EU4Business: SME Policies and Institutions Support (SMEPIS) Ukraine	€3,999,200	2023	2025	Bilateral		•	•
EU Integration Campaign for Rapid Business Reorientation	€59,960	2023	2024	Bilateral			•
Grant for the DCFTA Initiative East – Local Currency Solution Programme	€5,300,000	2018	2029	Regional	•		
EU4Business EBRD Credit line (EU Deep and Comprehensive Free Trade Area (DCFTA) Facility, EBRD DCFTA Programme)	€38,900,000	2017	2027	Regional	•	•	
EU4Business EBRD Credit line (SME Competitiveness Programme in Eastern Partnership – 2018 funds)	€52,908,951	2019	2026	Regional	•		
EU4Business EBRD Credit line (SME Competitiveness Programme in Eastern Partnership – 2019 funds)	€42,675,049	2019	2028	Regional	•		
EU4Business EBRD Credit line (EU Deep and Comprehensive Free Trade Area (DCFTA) Facility, EBRD DCFTA Programme)	€19,430,000	2016	2026	Regional		•	•
DCFTA SME Direct Finance Facility	€10,220,000	2014	2029	Regional	•	•	
Green for Growth – Extension to Neighbourhood East II	€6,157,151	2018	2039	Regional	•		
2018 NIP decision share – Green for Growth – Extension to Neighbourhood East II	€5,162,849	2018	2039	Regional	•		
Promoting Green Lending in the Eastern Partnership	€32,855,000	2020	2040	Regional	•		
EU4Business – The EU Local Currency Partnership Initiative: the European Fund for Southeast Europe (EFSE)	€50,320,000	2018	2039	Regional	•		
Eastern Partnership SME Finance Facility – Phase II KfW	€5,200,000	2017	2030	Regional	•		
FINANCE AND TECHNOLOGY TRANSFER CENTRE FOR CLIMATE CHANGE (FINTECC) – EU4CLIMATE window	€15,400,000	2020	2027	Regional	•		
Eastern Partnership SME Finance Facility – Phase II EIB	€5,200,000	2017	2027	Regional	•		
EBRD Advice for Small Businesses, Team Europe EaP window	€14,976,000	2020	2026	Regional		•	
Mayors for Economic Growth 2 TA	€10,000,000	2021	2024	Regional		•	•
Eastern Partnership Trade Helpdesk	€3,700,000	2019	2024	Regional		•	
Structural Reform Facility: World Bank component	€1,500,000	2018	2024	Regional			•
EU4BUSINESS: Connecting Companies	€6,498,205	2019	2023	Regional		•	
EFSE – EU4Business: Local Currency Lending to MSEs in the Eastern Partnership	€39,921,000	2020	2041	Regional	•		
Women in Business Phase II	€8,000,000	2023	2029	Regional	•	•	
EU4Business: From Policies to Action Phase II	€2,900,000	2020	2024	Regional			•

[www.eu4business.eu](http://www.eu4business.eu)  
[www.eu4business.org.ua](http://www.eu4business.org.ua)



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